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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ng Chin Ming Stephen has been appointed as executive director and Chief Executive Officer of the Company with effect from 10 March 2017.

The board of directors (the “Board”) of Powerwell Pacific Holdings Limited (the “Company”) is pleased to announce that Mr. Ng Chin Ming Stephen (“Mr. Ng”) has been appointed as executive director and Chief Executive Officer of the Company with effect from 10 March 2017.

Ng Chin Ming Stephen (伍展明) (Mr. Ng) aged 60, Mr. Ng joined the Company on 19 October 2016 as Chief Operating Officer and was appointed as an executive director and Chief Executive Officer on 10 March 2017. Mr. Ng has over 35 years of experience in senior management of both public and private organisations including 22 years in Government in various departments and policy bureaux as an Administrative Officer, and 13 years in various capacities such as Chief Executive Officer of Treasury Markets Association and Global Governor of the Chinese Gold and Silver Exchange Society. Educated in Wah Yan College, Kowloon, Mr. Ng holds a Bachelor Degree from the Chinese University of Hong Kong, and a Master’s Degree from the University of Hong Kong. He was also sent by Hong Kong Government for further studies in Oxford University in U.K., and Tsinghua University in Beijing. Mr. Ng also served in Hong Kong Economic and Trade Office in New York representing Hong Kong in 1988. From 1995 to 1997, he was seconded to Hong Kong Monetary Authority responsible for the 1997 World Bank/IMF Meetings in Hong Kong and later in 2000 he was appointed as Associate Director-General of Invest Hong Kong taking charge of attracting foreign investment into Hong Kong. In addition, Mr. Ng had worked as a member of the senior management in the Chinese University of Hong Kong and Urban Renewal Authority.

Mr. Ng has entered into a service agreement with the Company for a term of 1 year commencing from 10 March 2017 and his term is subject to retirement and re-election according to the Bye-laws of the Company. Mr. Ng's annual remuneration will be HK\$1,200,000, which is determined by reference to Mr. Ng's experience, duties and the prevailing market conditions, as well as the Company's remuneration policy.

Save as disclosed above, Mr. Ng (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions in the Company and its subsidiaries; and (iv) did not hold any directorships in any listed public companies in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, there is no other information relating to Mr. Ng which is discloseable pursuant to any requirements set out in Rules 17.50(2) of the GEM Listing Rules; and there is no other matters relating to the appointment of Mr. Ng that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ng for joining the Board of the Company.

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 10 March 2017

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman), Mr. Fung Chi Kin, and Mr. Ng Chin Ming Stephen and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.